IN THE HIGH COURT OF PUNJAB & HARYANA, CHANDIGARH

ITR No. 52 of 1997
Date of Decision: February 22, 2007

The Commissioner of Income-tax Jalandhar ..... *Revenue*

Versus

Guru Nanak Co-op (L&C) Society Ltd., Bhatinda ..... *Respondent*

Coram: *Hon'ble Mr.Justice M.M.Kumar*
Hon'ble Mr.Justice Rajesh Bindal

Present: Mr. Yogesh Putney,Advocate for the Revenue
Mr.K.L.Goyal, Advocate for the assessee.

M.M.KUMAR,J.

The Income Tax Appellate Tribunal,Amritsar Bench, Amritsar (for short `the Tribunal'), at the instance of revenue, has referred the following question of law for adjudication of this Court arising out of order passed by it in ITA No.283(ASR)/1993 for the assessment year 1991-92:-

> "Whether, on the facts and in the circumstances of the case, the income of the assessee was fully exempt from tax under section 80P(2)(a)(vi) of the Income-tax Act, 1961? ".

For the reasons stated in our separate order passed today in ITR Nos. 401 and 402 of 1995, The Commissioner of Income-tax Amritsar vs.Gurdaspur Hardochhanni Co-op L/C Society Gurdaspur, the question referred is answered against the revenue and in favour of the assessee.

(M.M.Kumar)
Judge

(Rajesh Bindal)
Judge

February 22, 2007
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